

Diversity Policy

1. DIVERSITY POLICY STATEMENT

Miclyn Express Offshore Limited (“MEO” or the “Company”) is committed to employing all persons and assessing, rewarding and promoting all employees based on individual performance, capability and potential. This commitment, as well as the Company’s commitment to ensure a high level of harmony and focus on a common work ethos amongst its multi-cultural and multi-religious spread of employees, is a key factor underpinning its operational success in the various jurisdictions within which it operates.

“Diversity” is already one of the five core values of the Company’s “Values, Mission and Guiding Principles; the other core values being Safety, Honesty, Excellence and Passion. MEO values diversity, and recognises that a diverse and inclusive workforce within an organisation that respects and leverages such diversity is a major contributing factor to the achievement of its corporate objectives.

2. OBJECTIVES

The Nomination and Remuneration Committee has been tasked to guide the Company in the formulation and promotion of its diversity strategy and initiatives. The Board of Directors will establish diversity-related measurable objectives for the Company, and an annual review of the progress in implementing these objectives, as well as an assessment of these objectives, will be conducted by the Nomination and Remuneration Committee.

The framework for the Company’s diversity-related initiatives and policies will continue to be centred on the:-

- removal of barriers to diversity as a means to achieving a diverse workforce; and
- implementation of relevant leadership programmes to develop a diverse pool of experienced executives to undertake management positions.

3. PRINCIPLES

The Company’s guiding principles in the formulation and implementation of this policy are as follows:-

- (i) all decisions of recruitment, development, promotion and remuneration are based on individual capabilities, potential and performance; and
- (ii) focus on the Company’s core values and on results achieved through appropriate processes, and not just targets for their own sake.

MEO treats all individuals with respect and is committed to providing opportunities and training that allow individuals to realise their full potential, regardless of their background or difference such as religion, race, ethnicity, language, gender or age.

4. MONITORING / REPORTING



DIVERSITY POLICY

The Chief Executive Officer and the Manager, Group Human Resources will monitor the progress of the implementation and effectiveness of the Company's diversity-related initiatives, and report to the Nomination and Remuneration Committee.

Management will conduct a review of this policy at least once annually, and propose any changes to the Nomination and Remuneration Committee. Any revisions to this policy shall be approved by the Board of Directors.